

THE TRIBUNE.

THURSDAY, AUGUST 14, 1845.

THE FARMER'S LIBRARY AND MONTHLY JOURNAL OF AGRICULTURE will be supplied to Agents and Booksellers at the usual discount. The second number is now ready. See the Contents in another column.

THE TARIFF CONTROVERSY.

We cannot mistake the symptoms exhibited on every hand that the Administration will make a real attack on the Tariff at the coming Session. The Sub-Treasury will be proposed, *pro forma*, and commended in sundry cheap paragraphs in the President's Message and the Treasury Report, but if the bill should happen to be defeated or essentially modified in either House, the Executive sorrow on the occasion will not be inconsolable. But as the People will soon be seeking themselves for what they made James K. Polk President, and some other than a personal reason must be offered, we cannot doubt that the Tariff will be charged in earnest by the ponderous columns of Secretary Walker. We infer, then, not merely from the uniform tenor of the "official organ," but from the pertinacity with which the Tariff is assailed by the Albany Argus and its echoes, which have usually been shy enough of avowing a hostility to Protection. These journals, whether stimulated by direct instructions from head quarters or not, evidently perceive that there has arisen a necessity for putting the party upon an armed and Protective ground, and the more reluctant the rank and file may be, the more imperative is the necessity for early and persevering exertions on the part of the leaders. Hence the untiring efforts to excite the hostility of the growers of Wool against the manufacturers, on the principle of "Divide and Conquer." Hence the perpetual parade of the dividends of a few fortunate manufacturing Companies in the hope of exciting prejudice against the Tariff. These dividends prove nothing but the incapacity of those who appeal to them to discuss a great question of National policy on its real merits. Not a word is now said by these Free Traders of the Companies which make slender dividends or none, nor which have recently failed. But it is not two years since they were exulting over the failure of Senator Simmons, the Sagamore Iron Company, &c., as knock-down arguments against the Tariff. Which ever way the luck runs, whether the factories make or break, (and some do one, some the other,) their fate is adduced as an argument against Protection. How unfair this appeal to a few dividends is, facts will establish. Two or three of the Lowell Company which made good dividends last year earned them altogether by manufacturing for Foreign markets, where their products came in direct competition with the cheap fabrics of England. Again, the Essex Steam Mill has just divided forty-two per cent! exclaims an agonized Loco-Foco paper, "see how the Tariff is enabling the Manufacturers to rob the people!" But stop, friend, let us consider all the facts. This steam mill was built and put in operation at an outlay of \$100,000, failed, and was sold out for \$30,000, the stockholders losing every dollar of their investment. The other two per cent, not the \$100,000, but the works, two per cent, on the \$20,000 that they paid for them, or a little over eight per cent. on the real cost. But of all this the readers of Free Trade journals will hear only that a Manufacturing Company has been a dividend of 42 per cent, with the declaration that other Companies are making or might make as much.

We do not intend often to refer to such Free Trade arguments as the above. Those who have any clear idea of the matter, know well that the average rate of profits cannot be permanently higher in one branch of business than another, be the duties what they may. Put a duty of five per cent on Cotton Goods and one of five hundred on Woolens, for instance, and you would not make the price of the Woolen manufacture permanently higher than those of the Cotton. Such a tariff would diminish the amount of the Cotton goods made in the Country and increase that of Woolen; but capital would be employed in one business or the other just so far as it should be found more profitable than otherwise, and no farther. If the present tariff had had the effect of raising the price of Cotton cloths to one cent a yard above the cost of producing them, the whole land would have swarmed with Cotton factories; and just as the present season has doubled the number of its furnaces, under the stimulus of the advance in Iron. Had this latter been understood to be a solid and permanent advance, and not a factitious and momentary one, smelting furnaces would have been plentiful as blacksmiths shops before another Spring. As it is, we have not a doubt that this temporary advance in Iron will prove of ultimate and decided advantage to the consumers of that article (who are every body) by leading to great improvements in processes and products, and affording an abundance of American Iron at a moderate price.

We have recently indulged in an amiable discussion of the effects of the Tariff on Prices with the Morning News. It has been the means of bringing certain important facts, with the deductions therefrom of each party, before a large number of readers. Whatever they may think of the respective comments, there can be little farther dispute about the facts themselves. They include an extensive comparison of prices of articles chosen by our opponents on the last of July, 1842, when the Tariff was lowest, with the prices of the same articles in this present, 1845, when the Tariff is avowedly Protective. What is the general aspect of this comparison? Some articles are lower, some higher now than in 1842—are the higher articles Manufacturers, or articles enjoying the highest Protection? By no means, unless raw Iron is considered a manufacture. The advance is on raw Sugar, American Hemp, Liverpool Coal, &c. But while raw Sugar (a great Agricultural staple) has largely advanced, (partly by reason of the Tariff, but still farther on account of the failure of the Cane crop of Cuba,) *manufactured* Sugar is as cheap as ever; such is the fact with regard to Steel and most other manufactures of Iron, though small Chains, which continue to be almost wholly imported, are higher. Axes, Augers, Screws, &c. &c.—nearly every article produced in this country, except perhaps Cut Nails, which are always afforded for a little over the cost of raw Iron, and so rise and fall with it, are now as cheap as ever. So, Hemp (American) is a little higher. Sail Duck, Tarred Cables and Cotton Bagging are lower.

Glass is one of the articles complained of by the Evening Post and its echoes as exorbitantly taxed by the Tariff, and the duties on it are very high and specific. But Window Glass (see Price Current) is no higher now than in 1842, while Cut Glass, Tumblers, &c. on which the duties are more stringent, are 12 1/2 per cent. cheaper.

Cotton fabrics have been the theme of much declamation by the News Post, &c. yet none of them can face down the fact that the New York Price Current (which we quoted in full on this head,) shows that the prices are no higher now than they were three years ago, at a time of low duties and general depression. The News, stung by a most intelligent Free Trader, proves nothing with regard to the real prices of such goods! But we here referred also to the sales books of a leading Commission House in this City, which show precisely the same state of facts—namely, some descriptions a little higher, some lower, but the average price of plain Cotton fabrics is a shade lower now than at this time in 1842. On Printed Cottons (Calicoes, &c.) there has not been a considerable reduction of prices since the present Tariff.

These facts are hard to get over. The News asserts that the duty is actually lower than in 1842, and that the price is higher—two assertions which nullify each other, so far as they are put forth for the benefit of Free Trade. But when we confront it with the monstrous mistake that Cotton goods are now 100 per cent. higher here than in England with the notorious fact that our East India "merchant prices" are constantly buying large quantities of American Cotton fabrics in this market to sell in China, in quantity, the present Tariff.

petition with British fabrics, when they might just as easily buy in England, and would if corresponding British fabrics were even ten per cent. cheaper. The News states this. This fact demolishes its assumption, although party men may say that a certain British fabric costing in this market seven cents a yard is equal to an American fabric for which four cents is charged to the retailers. It is easy to make such comparisons—it is easy to import and sell a limited quantity of rare and novel Foreign Prints at prices which shall justify the payment of the present duty, nine cents a square yard for many a retailer, while American prints cheaper than he can buy British, and yet he must keep a supply of each. Dear bought and far-fetched! suits delicate fancies; who cares for a shilling more a yard, so that a dress is secured of a pattern never seen in the neighborhood before?

—A few words on Wool and Woolens. The *Albany Atlas* is a straight out party like—often mistaken, but generally speaking a fair one. On this subject it says: "The gross inequality and partiality which characterize the present Tariff of duties, are beginning to be felt on all sides. Compare the present prices of Wool with those of Domestic Woolen goods, and it will fully illustrate this inequality. The former are sold at 10 to 15 cents per pound less now than it did a year ago, while the price of the latter, if not increased, is fully maintained."

These assertions are honestly made, no doubt; but they ought not to have been made without first ascertaining the facts. There is just one truth here—namely, that Wool is now considerably lower than last year; but the fact that the probable overdraw of the Tariff discourages the exportation of the Woolen manufacture is kept out of sight. The Cotton man, who has obtained such a hold, that it cannot be absolutely crushed by any alteration of the Tariff; the Woolen is less sold and may be. Now Wool is cheaper than last year, but why does not the *Atlas* compare the low duty year, 1842? Let us supply the deficiency from the Price Current.

Amer. Saxony, per lb. 24 3/4 36 3/4
Do full blood Merino, 30 3/4 42 3/4
Do 1/2 do 25 3/4 37 3/4
Do 3/4 do 20 3/4 32 3/4
Suffolk, pulled, 20 3/4 32 3/4
No. 1, pulled, 20 3/4 32 3/4
No. 2, do 20 3/4 32 3/4
No. 3, do 20 3/4 32 3/4
No. 4, do 20 3/4 32 3/4
do unwashed, 4 1/2 5 1/2

Now to the *Atlas's* remarkable assertion, that Wool has fallen since last year, "the price of Domestic Woolen Goods (if not increased is fully maintained)." On seeing this astounding assertion, we at once wrote a note to a leading commission house engaged wholly, now as for many years past, in the sale of the very goods here spoken of, and nothing else, asking simply a statement of the prices of American Woolens now, as compared with those of this time last year. No intimation was given of the *Atlas's* assertion, nor did the writer suppose his name would be used, but we shall venture to publish his reply in full. It is as follows:

Dear Sir: I have your note asking the price of Woolen Goods (American) as compared with those of a twelve month ago. The average reduction in price of all Woolens taken together is about 10 per cent. Some descriptions sell at some prices; others 25 per cent. lower; but I think the average is correctly stated.

Very respectfully, W. C. LANGLEY.
—So much for Wool and Woolens. Will the *Atlas* correct its statement?

Kentucky—Congress.
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